

**Documentation of
Bundesbank Online Panel – Households
(BOP-HH)**

**Questionnaire for
Wave 50
February 2024**

Deutsche Bundesbank
Research Centre

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1 Notes

1. General coding:

For all questions, the following codes apply.

Code	Output
-9999	Dropout: The respondent did not answer the question due to dropout.
-9998	No answer: The respondent clicked “No answer” instead of answering the question.
-9997	Don’t know: The respondent clicked “Don’t know” instead of answering the question.
-9996	Does not apply: The response option(s) was/were not applicable to the respondent; indicated with a capital X in the questionnaire. Example: The respondent is unfamiliar with the institution to be rated.
-6666	Does not apply: The question or response option was not shown to the respondent due to filters or prior item non-response.

2. Legend for question header:

Each question header includes information on the name and source of the question, whether it was part of the core questionnaire (“Core”) or was specifically included for a research project (“PXXXX”), the broad topic and the variable name(s).

Legend	Question name	Question source	Topic	Variable name
Example 1	CM001	Core-M	Expectations qualitative	expmacroquali_[a-i,x]
Example 2	P1901	2021_001	Risks owning/renting	rentorbuy_[a-i, _other]

3. Question filtering and coding:

Coding details, filters and conditional redirects are shown in [blue](#). If questions are posed to all respondents, this is indicated by “Respondent group: all”. If questions are posed only to the refresher group, this is indicated by “Respondent group: refresher only”.

Where questions are filtered, details on the filters used are added after “[Input filter:](#)”, for example:

CQ006B | Core-Q | Quantitative long-term inflation | Inflexppoint_long

[Respondent group: refresher only](#)

[Range of valid values: -100.0 to 100.0](#)

[Input filter: drandom1 = 2](#)

4. Variable names

Variable **names** are indicated in the top right corner. If the question has multiple items, the items are indicated by underscores and a **letter**. Enumeration letters correspond to variable names. The **coding** of the variables is numeric and indicates the scale.

CM001 | Core-M | Expectations qualitative | expmacroquali_[a-i]

Respondent group: all

After the term “inflation rate”, an info box (i) with the following definition is shown: “Inflation is the percentage increase in the general price level. It is mostly measured using the consumer price index.”

The order of the ten categories is generated randomly for each respondent.

Now we would like to ask you about your assessment of general economic developments in Germany over the next twelve months.

Question: What developments do you expect in the following metrics over the next twelve months?

Will ...

- 1 Decrease significantly
- 2 Decrease slightly
- 3 Remain roughly the same
- 4 Increase slightly
- 5 Increase significantly

Note: For more information, please click the (i) button.

- a The unemployment rate in Germany
 - b Rents in your area
 - c Lending rates
 - d Interest rates on savings accounts
 - e The inflation rate (i)
 - f Property prices in your area
 - g Economic growth in Germany
 - h Fuel prices
 - i The German stock index DAX
-

2 List of questions

Variable name	Topic	Question name	Origin
percprob_[a,d,j,k]	Perceived problems	CP003A	Core
expmacroquali_[a-i]	Expectations qualitative	CM001	Core-M
devinfpoin	Inflation development	CQ002	Core-Q
indef	Expectation inflation or deflation	CM002	Core-M
inflexppoin	Inflation expectations quantitative	CM003	Core-M
infexp[prob]_[a-j]	Inflation expectations probabilistic	CM004	Core-M
Inflexppoin_long	Quantitative long-term inflation	CM008A/C	Core-Q
expint_sav	Interest rate expectations	CQ005	Core-Q
incexp_[a-l]	Income expectations probabilistic	CQ003	Core-Q
spentlastmon_[a-i]	Past expenditure	CQ004	Core-Q
spendint[ent]_[a-i]	Planned expenditure	CM006	Core-M
inst_pay	Instant payments	CZ003	Z
homeown	Home ownership	CQ008	Core-Q
exphp_point	House price expectations quantitative	CM005	Core-M
exphp_prob_[a-j]	House price expectations probabilistic	CQ001	Core-Q
ecbtrust	Trust in ECB	P5001	Core
savings_month	Savings end of month	P5002	2024_003
digital_eur_info	Digital euro	CZ001	DE
digeur_absence1_[a-c]	Allocation preferences in the absence of digital euro	P5003	2024_003
digeur_nointerest1_[a-d]	Allocation preferences with digital euro not paying interest	P5004	2024_003
stress_digeur_absence1_[a-c]	Allocation preferences facing banking crisis in the absence of digital euro	P5005	2024_003
stress_digeur1_[a-d]	Allocation preferences facing banking crisis with digital euro	P5006	2024_003
digeur_limit	Digital euro account limit	P5007	2024_003
hpexp10y	Expectation future house prices	P5008	F33
moveint_renter	Moving intentions renters	P5009A	F33
moveint_owner	Moving intentions homeowners	P509B	F33
moveint_fut	Moving intentions owner	P5010	F33
hpexp[prob]10y	Expectation future house prices post treatment	P5011	F33
spendint[ent]_short_[a-d]	Planned expenditure quantitative	P5012	F33
spend_adjust	Consumption adjustment	P5013	F33
spend_adjust_owner_[a-e]	Reasons consumption adjustment owners	P5014A	F33
spend_adjust_renter_[a-d]	Reasons consumption adjustment renters	P5014B	F33
spend_adjust_both_[a-f]	Reasons consumption adjustment both	P5014C	F33
debtfund_[a-e]	Planned credit	P5015	F33
qinterest	Feedback questions	FB001	Core-FB
qeasy	Feedback questions	FB002	Core-FB
qlong	Feedback questions	FB003	Core-FB
eastwest1989	Residence in 1989	CO001	Core-S
eduschool	School education	CS001	Core-S
eduwork	Professional education	CS002	Core-S
employ	Employment status	CS003	Core-S
employ2	Short-time work	CS004	Core-S
profession	Profession	CS005	Core-S

Variable name	Topic	Question name	Origin
hhsize	Household size	CS006	Core-S
hhchildren	Household children	CS007	Core-S
familystatus	Marital status	CS010	Core-S
hhinc	Household income	CS008	Core-S
pinc	Personal income	CS009	Core-S
mainshopper_[a-d]	Main shopper	CS011	Core-S
netwealth_detail_[a-g]	Wealth and debt finer categories	CQ007a	Core-Q
expected_pd	Probability of default	P5016	F33

3 Introduction

000 | Core | OPENING 1

Welcome to a new survey in forsa.omninet.

Important information concerning the study:

- To navigate through the survey, please only use the “Continue” button at the bottom of the screen. Please do not use the buttons in your browser or the back button on your phone or tablet.
- To ensure that the individual questions are displayed correctly, use an up-to-date browser such as Google Chrome, Mozilla Firefox (version 12 or later), Apple Safari (version 6 or later), Opera (version 20 or later) or Microsoft Edge. Using older browsers, particularly Internet Explorer 8 and earlier, can result in limited functionality in terms of design and ease of use.

If you have any questions or problems, or comments on the content, usability or look of the survey, you can contact the forsa.omninet support team Monday to Friday from 09:00 to 18:00 on the free telephone number [0800 3677201](tel:08003677201) or by email at omninet@forsa.de.

000 | Core | OPENING 2A

[Respondent group: refresher only](#)

Thank you for taking the time to complete this survey, which we are conducting on behalf of the Deutsche Bundesbank.

In the forthcoming period, we would like to **survey you more regularly about the economic situation in Germany and your personal expectations and assessments** in this regard. The survey will take roughly 20 minutes to complete.

If you take part in these Bundesbank surveys on a regular basis, you will be credited with additional bonus points for every survey you complete in future on top of the regular bonus points.

There is no right or wrong answer for most of the questions – we are interested primarily in your views and opinions, regardless of how much you have engaged with the particular topic until now.

Your answers will be treated as strictly confidential. It is important that you answer the questions as carefully as possible. If you are unable or do not want to answer a question, simply click CONTINUE until the next question appears.

000 | Core | OPENING 2B

Respondent group: panel only

Thank you for once again taking the time to complete this survey, which we are conducting on behalf of the Deutsche Bundesbank.

To allow us to continually monitor the economic situation in Germany and public expectations, it is important for us to survey opinions and assessments at different points in time. By participating in the survey again, you are helping to make that possible.

If you take part in these Bundesbank surveys on a regular basis, you will be credited with **additional bonus points for every survey you complete in future** on top of the regular bonus points.

You will be asked some questions that you have already answered in previous surveys. In order to capture possible changes in the public assessment in Germany over time, the information you provide is once again very important for us.

Like the previous surveys, it will take roughly 15 to 20 minutes to complete. As before, there is no right or wrong answer for most of the questions – we are primarily interested in your views and opinions, regardless of how much you have engaged with the particular topic until now.

Your answers will continue to be treated as strictly confidential. It is important that you answer the questions as carefully as possible. If you are unable or do not want to answer a question, simply click CONTINUE until the next question appears.

000 | Core | OPENING 3

We assure you that the data we collect will only be used in anonymised form to assist the Deutsche Bundesbank in fulfilling its tasks as part of the European System of Central Banks. This includes, for example, use of the data for monetary policy and financial stability purposes, including research. Likewise, the data will only be shared in anonymised form and on a project-by-project basis with research bodies for non-commercial research purposes. The data we collect are stored, processed and shared in such a way as to prevent them being linked to you personally. By participating in this survey, you give your consent for your data to be stored, processed and shared for the purposes stated above.

You can find more information, details on how to contact the project team, and selected results of the survey on the Bundesbank's website: <https://www.bundesbank.de/en/bundesbank/research/survey-on-consumer-expectations>

--- | Split sample 0 | RANDOMISATION 0

Respondent group: panel

The sample is split randomly into four groups. Randomisation dummy (drandom0) is used for the question.

One factor variable: drandom0

group A0 – one-quarter of the panel sample

group B0 – one-quarter of the panel sample

group C0 – one-quarter of the panel sample

group D0 – one-quarter of the panel sample

4 Questions

CP003A | Core | Perceived problems | percprob_[a,d,j,k]

Respondent group: all

The order of the four categories is generated randomly for each respondent.

Question: To what extent do you think the following developments/matters are a serious problem at present?

Note: Please select one answer for each row.

- 1 No problem at all
- 2 -> 9 [\[no label\]](#)
- 10 An extremely serious problem

- a Climate change
 - d Economic situation
 - j Refugee crisis
 - k Geopolitical situation
-

CM001 | Core-M | Expectations qualitative | expmacroquali_[a-i]

Respondent group: [all](#)

After the term "inflation rate", an info box (i) with the following definition is shown: "Inflation is the percentage increase in the general price level. It is mostly measured using the consumer price index."

The order of the nine categories is generated randomly for each respondent.

Now we would like to ask you about your assessment of general economic developments in Germany over the next twelve months.

Question: What developments do you expect in the following metrics over the next twelve months?
Will ...

- 1 Decrease significantly
- 2 Decrease slightly
- 3 Remain roughly the same
- 4 Increase slightly
- 5 Increase significantly

Note: For more information, please click the (i) button.

- a The unemployment rate in Germany
 - b Rents in your area
 - c Lending rates
 - d Interest rates on savings accounts
 - e The inflation rate (i)
 - f Property prices in your area
 - g Economic growth in Germany
 - h Fuel prices
 - i The German stock index DAX
-

--- | Core-M | THE INFLATION RATE – INTRO

Respondent group: [all](#)

Now we would like you to think more carefully about the development of the inflation rate.

The inflation rate

Inflation is the percentage increase in the general price level. It is mostly measured using the consumer price index. A decrease in the price level is generally described as deflation.

CQ002 | Core-Q | Inflation development | devinpoint

Respondent group: refresher + drandom0 = 1

Range of valid values: -100.0 to +100.0

Question: What do you think the rate of inflation or deflation was in Germany over the past twelve months?

Note: If you assume there was deflation, please enter a negative value. Values may have a maximum of one decimal place.

Please enter a value here:

[Input field] percent

CM002 | Core-M | Expectation inflation or deflation | infdef

Respondent group: all

Question: Do you think inflation or deflation is more likely over the next twelve months?

Note: Inflation is the percentage increase in the general price level. It is mostly measured using the consumer price index. A decrease in the price level is generally described as deflation.

Please select one answer.

- 1 Inflation more likely
 - 2 Deflation more likely
-

CM003 | Core-M | Inflation expectations quantitative | inflexppoint

Respondent group: all

Both the inflation and deflation rates are entered and stored as positive values. The value entered under CM002 indicates whether the respondent is expecting inflation or deflation.

Range of valid values: 0.0 to 100.0

If CM002 = 1 | -9997 | -9998

Question: What do you think the rate of inflation will roughly be over the next twelve months?

If CM002 = 2

Question: What do you think the rate of deflation will roughly be over the next twelve months?

Note: Inflation is the percentage increase in the general price level. It is mostly measured using the consumer price index. A decrease in the price level is generally described as deflation.

Please enter a value in the input field (values may have one decimal place).

[Input field] percent

CM004 | Core-M | Inflation expectations probabilistic | infexprob_[a-j]

Respondent group: all

The programming of the question requires the sum of the ten variables to be 100. The current sum of all entered points is shown to the respondent when answering the question. Respondents are asked to correct their responses if the sum does not equal 100.

Question: In your opinion, how likely is it that the rate of inflation will change as follows over the next twelve months?

Note: The aim of this question is to determine how likely you think it is that something specific will happen in the future. You can rate the likelihood on a scale from 0 to 100, with 0 meaning that an event is completely unlikely and 100 meaning that you are absolutely certain it will happen. Use values between the two extremes to moderate the strength of your opinion. Please note that your answers to the categories have to add up to 100.

- a The rate of deflation (opposite of inflation) will be 12% or higher.
 - b The rate of deflation (opposite of inflation) will be between 8% and less than 12%.
 - c The rate of deflation (opposite of inflation) will be between 4% and less than 8%.
 - d The rate of deflation (opposite of inflation) will be between 2% and less than 4%.
 - e The rate of deflation (opposite of inflation) will be between 0% and less than 2%.
 - f The rate of inflation will be between 0% and less than 2%.
 - g The rate of inflation will be between 2% and less than 4%.
 - h The rate of inflation will be between 4% and less than 8%.
 - i The rate of inflation will be between 8% and less than 12%.
 - j The rate of inflation will be 12% or higher.
-

--- | --- | **START SPLIT SAMPLE 1**

--- | **Split sample 1 | RANDOMISATION 1**

Respondent group: all

The sample is split randomly into two groups. Randomisation dummy (drandom1) is used for question CM008A/C.

One factor variable: drandom1

group A1 – one-half of the sample

group B1 – one-half of the sample

CM008C | Core-M | Quantitative long-term inflation | Inflexppoint_long_c

Respondent group: all

Range of valid values: -100.0 to 100.0

Input filter: drandom1 = 1

Question: And what value do you think the rate of inflation or deflation will take over the twelve months between February 2026 and February 2027?

Note: Please enter a value in the input field (values may have one decimal place). If you assume that prices will fall (deflation), please enter a negative value.

[Input field] percent

CM008A | Core-M | Quantitative long-term inflation | Inflexppoint_long_a

Respondent group: all

Range of valid values: -100.0 to 100.0

Input filter: drandom1 = 2

Question: What value do you think the rate of inflation or deflation will take on average over the next five years?

Note: Please enter a value in the input field (values may have one decimal place). If you assume that prices will fall (deflation), please enter a negative value.

[Input field] percent

--- | --- | **END SPLIT SAMPLE 1**

CQ005 | Core-Q | Interest rate expectations | expint_sav

Respondent group: refresher + drandom0 = 2

Range of valid values: -100.00 to 100.00

{If refresher: We would now like to ask you a little more about your expectations regarding interest rate developments and your income.}

{If drandom0 = 2: We would now like to ask you a little more about your expectations regarding interest rate developments.}

Question: What do you expect interest rates on savings accounts to be on average over the next twelve months?

Note: Please enter a value in the input field (values may have two decimal places). If you assume that interest rates will be negative, please enter a negative value.

[Input field] percent

CQ003 | Core-Q | Income expectations probabilistic | incexp_[a-l]

Respondent group: refresher + drandom0 = 3

Show info box "Household" as in CQ008

The programming of this question requires the sum of the variables to be 100. The current sum of all entered points is shown to the respondent when answering the question. Respondents are asked to correct their responses if the sum does not equal 100.

{If drandom0 = 3: We would now like to ask you a little more about your expectations regarding your income.}

Question: In your opinion, how likely is it that the average monthly net income of your household (i) will change as follows over the next twelve months?

Note: The aim of this question is to determine how likely you think it is that something specific will happen in the future. You can rate the likelihood on a scale from 0 to 100, with 0 meaning that an event is completely unlikely and 100 meaning that you are absolutely certain it will happen. Use values between the two extremes to moderate the strength of your opinion. Please note that your answers to the categories have to add up to 100.

- a Decrease by €2,000 or more
 - b Decrease by between €1,500 and less than €2,000
 - c Decrease by between €1,000 and less than €1,500
 - d Decrease by between €500 and less than €1,000
 - e Decrease by between €250 and less than €500
 - f Decrease by between €0 and less than €250
 - g Increase by between €0 and less than €250
 - h Increase by between €250 and less than €500
 - i Increase by between €500 and less than €1,000
 - j Increase by between €1,000 and less than €1,500
 - k Increase by between €1,500 and less than €2,000
 - l Increase by €2,000 or more
-

CQ004 | Core-Q | Past expenditure | spentlastmon_[a-i]

Respondent group: refresher + drandom0 = 4

Range of valid values for every item: 0 to 100,000

You will now be shown some everyday items that you can or need to buy.

Question: If you think back to last month, roughly how much did you spend in euro on the following items?

Note: Please enter an amount in every field (with no decimal places). If you are not quite sure, please give a rough estimate.

- a Major purchases (e.g. car, furniture, electrical appliances, etc.): [Input field] euro
 - b Essential goods (e.g. food and beverages, non-food items such as cleaning products or similar): [Input field] euro
 - c Clothing and footwear: [Input field] euro
 - d Entertainment/recreation (e.g. restaurant visits, cultural events, gym): [Input field] euro
 - e Mobility (e.g. fuel, car loans and running costs, bus and train tickets): [Input field] euro
 - f Services (e.g. hairdresser, childcare, medical costs): [Input field] euro
 - g Travel, holidays: [Input field] euro
 - h Housing costs (e.g. rent, mortgage, ancillary costs): [Input field] euro
 - i Savings (e.g. savings account, shares, bonds): [Input field] euro
-

CM006 | Core-M | Planned expenditure | spendintent_[a-i]

Respondent group: all

Question: Are you likely to spend more or less on the following items over the next twelve months than in the last twelve months? What about ...

- 1 Plan to spend more
- 2 Plan to spend roughly the same
- 3 Plan to spend less

Please select one answer for each row.

- a Major purchases (e.g. car, furniture, electrical appliances, etc.)
 - b Essential goods (e.g. food and beverages, non-food items such as cleaning products or similar)
 - c Clothing and footwear
 - d Entertainment/recreation (e.g. restaurant visits, cultural events, gym)
 - e Mobility (e.g. fuel, car loans and running costs, bus and train tickets)
 - f Services (e.g. hairdresser, childcare, medical costs)
 - g Travel, holidays
 - h Housing costs (e.g. rent, mortgage, ancillary costs)
 - i Savings (e.g. savings account, shares, bonds)
-

CZ003 | Z | Instant payments | inst_pay

Respondent group: all

Question: When using online banking, have you ever made an instant payment?

Notes:

- Instant payments allow you to transfer money from one bank account to another in just a few seconds.
- Payments using services such as PayPal, Google Pay or Apple Pay are not instant payments in the same sense.

- 1 Yes
 - 2 No, the option is available but I do not use it
 - 3 No, the option is not available
 - 4 No, I don't know if my online banking even offers the option
 - 5 No, I do not use online banking
-

CQ008 | Core-Q | Home ownership | homeown

Respondent group: all

Show info box in CQ008, CQ003, CS006, CS007, CS008, CS009

A household is defined as persons who live together and “maintain together”, i.e. share the cost of daily life, not calculating their purchases separately.

Households in their own right are

- (1) persons or groups of persons who live in a shared residence without a family or partner, or
- (2) domestic staff residing at that address.

Persons who are temporarily absent, e.g. commuters, students, trainees, children under 18 in joint custody, and persons in hospital or on vacation, are also deemed to be part of a household.

What matters is that the person is only temporarily absent and normally lives in the household, or the address of the household is registered as their main residence.

In the following section, we would like to ask you some questions on real estate.

Question: Does your household (i) live in a rented property or an owner-occupied apartment or house?

Please select one answer.

- 1 Rent and do not own any other home(s)
 - 2 Rent but own other home(s)
 - 3 Live in own apartment
 - 4 Live in own house
-

CM005 | Core-M | House price expectations quantitative | exphp_point

Respondent group: all

Range of valid values: -100.0 to +100.0

Question: By what percentage do you think property prices in your area will change over the next twelve months?

Note: Please enter a value in the input field (values may have one decimal place). If you assume that property prices will fall, please enter a negative value.

[Input field] percent

CQ001 | Core-Q | House price expectations probabilistic | exphp_prob_[a-j]

Respondent group: all

The programming of the question requires the sum of the variables to be 100. The current sum of all entered points is shown to the respondent when answering the question. Respondents are asked to correct their responses if the sum does not equal 100.

Question: In your opinion, how likely is it that property prices in your area will change as follows over the next twelve months?

Note: The aim of this question is to determine how likely you think it is that something specific will happen in the future. You can rate the likelihood on a scale from 0 to 100, with 0 meaning that an event is completely unlikely and 100 meaning that you are absolutely certain it will happen. Use values between the two extremes to moderate the strength of your opinion. Please note that your answers to the categories have to add up to 100.

- a Decrease by 12% or more
 - b Decrease by between 8% and less than 12%
 - c Decrease by between 4% and less than 8%
 - d Decrease by between 2% and less than 4%
 - e Decrease by between 0% and less than 2%
 - f Increase by between 0% and less than 2%
 - g Increase by between 2% and less than 4%
 - h Increase by between 4% and less than 8%
 - i Increase by between 8% and less than 12%
 - j Increase by 12% or more
-

P5001 | Core | Trust in ECB | ecbtrust

Respondent group = all

The following question is about the European Central Bank (ECB).

Question: On a scale from 0 to 10, how much do you trust that the European Central Bank is able to deliver price stability?

Note: Please select one answer.

0 Do not trust at all

1 -> 9 [no label]

10 Trust entirely

X I am unfamiliar with the European Central Bank.

P5002 | 2024_03 | Savings end of month | savings_month

Respondent group: all

Now we would like you to think about how much you regularly save.

Question: After deducting all your expenses, how much money do you usually have left at the end of the month to save or invest?

1 €0

2 €1 to €50

3 €51 to €100

4 €101 to €300

5 €301 to €500

6 €501 to €1,000

7 €1,001 to €3,000

8 More than €3,000

CZ001 | DE | Digital euro | digital_eur_info

Respondent group: refresher only

(i) A digital euro would be a form of central bank money, i.e. money that can only be created by a central bank. A digital euro would enable everybody to also pay electronically with central bank money, something which private individuals can only do with commercial bank money at the moment. Cash would continue to exist.

The next questions are about the digital euro.

Question: Had you ever heard or read anything about the digital euro (i) prior to this survey?

1 Yes

2 No

--- | --- | **START SPLIT SAMPLES 2 & 3**

--- | **Split sample 2 | RANDOMISATION 2 – treatment stage**

Respondent group: all respondents except panellists that participated in W40

The sample is split randomly into two groups. Randomisation dummy (drandom2) is used for the treatment texts.

One factor variable: drandom2

group A2 – one-half of respondents except panellists that participated in W40

group B2 – one-half of respondents except panellists that participated in W40

--- | **Split sample 3 | RANDOMISATION 3 – treatment stage**

Respondent group: panellists that participated in W40

The sample is split randomly into two groups. Randomisation dummy (drandom2) is used for the treatment texts.

One factor variable: drandom3

group A3 – one-half of panellists that participated in W40

group B3 – one-half of panellists that participated in W40

If drandom2 = 1 | drandom3 = 1

{If panel: Now we would like to ask you about the digital euro.} The introduction of the digital euro is currently being investigated by the European Central Bank (ECB) and the national central banks of the euro area, such as the Bundesbank.

The digital euro would be digital money that would be used like money on a current account. However, it would be issued and guaranteed by the ECB and the national central banks.

The digital euro would be exchangeable to euro in the form of cash at any time and could also be used for payments at all times. By contrast, the availability of money on a current account with a private commercial bank depends to some extent on the stability of that commercial bank.

The digital euro would not replace cash or accounts with commercial banks, but would be an additional option alongside these. The digital euro would enable everyday payments to be made digitally, quickly, easily, securely and free of charge throughout the euro area.

If drandom2 = 2 | drandom3 = 2

{If panel: Now we would like to ask you about the digital euro.} The introduction of the digital euro is currently being investigated by the European Central Bank (ECB) and the national central banks of the euro area, such as the Bundesbank.

The digital euro would be digital money that would be used like money on a current account. However, it would be issued and guaranteed by the ECB and the national central banks.

The digital euro would not replace cash or accounts with commercial banks, but would be an additional option alongside these. The digital euro would enable everyday payments to be made digitally, quickly, easily, securely and free of charge throughout the euro area.

P5003 | 2024_003 | Allocation preferences in the absence of digital euro | digeur_absence1_[a-c]

Respondent group: all

Range of valid values: 0 to {Text filter euro amount 1}

Info box after (i): "Other financial instruments are, for example, savings accounts, bonds, shares or investment funds."

Text filter euro amount 1 defined as: {If savings_month = 1 | 2: €50 } {If savings_month = 3: €100 } {If savings_month = 4: €300 } {If savings_month = 5: €500 } {If (savings_month = 6 | -9997 | -9998) | (drandom3 = 1 | 2): €1,000} {If savings_month = 7: €3,000 } {If savings_month = 8: €5,000 }

Now imagine you had {Text filter euro amount 1} available each month to allocate across different asset classes. In this context, please assume that the digital euro does not yet exist.

Question: How much of the {Text filter euro amount 1} per month would you hold as cash, deposit into your current account, or invest in other financial instruments (i)?

Note: Your allocations must add up to {Text filter euro amount 1}.

- a Hold as cash: [Input field] euro
 - b Deposit into your current account: [Input field] euro
 - c Invest in other financial instruments (i): [Input field] euro
-

--- | --- | **START SPLIT SAMPLE 4**

--- | **Split sample 4 | RANDOMISATION 4**

Respondent group: all

The sample is split randomly into two groups. Randomisation dummy (drandom4) is used for the randomisation of item d in P5004, P5006.

One factor variable: drandom4

group A4 – one-half of respondents

group B4 – one-half of respondents

P5004 | 2024_003 | Allocation preferences with digital euro not paying interest | digeur_nointerest1_[a-d]

Respondent group: all

Input filter: digeur_absence1_[a-c] != -9997 | -9998

Range of valid values: 0 to {Text filter euro amount 1}

Info box after (i): "Other financial instruments are, for example, savings accounts, bonds, shares or investment funds."

Text filter euro amount 1 defined as: {If savings_month = 1 | 2: €50 } {If savings_month = 3: €100 } {If savings_month = 4: €300 } {If savings_month = 5: €500 } {If (savings_month = 6 | -9997 | -9998) | (drandom3 = 1 | 2): €1,000} {If savings_month = 7: €3,000 } {If savings_month = 8: €5,000 }

Randomise item d: If drandom4 = 1, item d is displayed as the first item; if drandom4 = 2, item d is displayed as the last item

You stated that you would allocate the money as follows:

<Input from digeur_absence1_[a-c]> EUR

Please now assume that the digital euro were to be introduced. Please also assume that you have a digital euro account that you can use to hold digital euro. You would receive no interest on this digital euro account.

Question: How much of the {Text filter euro amount 1} per month would you now deposit into your digital euro account, hold as cash, deposit into your regular current account at your bank, or invest in other financial instruments (i)?

Note: Your allocations must add up to {Text filter euro amount 1}.

- d Deposit into your digital euro account: [Input field] euro
 - a Hold as cash: [Input field] euro
 - b Deposit into your current account: [Input field] euro
 - c Invest in other financial instruments: [Input field] euro
-

P5005 | 2024_003 | Allocation preferences facing banking crisis in the absence of digital euro | stress_digeur_absence1_[a-c]

Respondent group: all

Range of valid values: 0 to {Text filter euro amount 2}

Info box after (i): "Other financial instruments are, for example, savings accounts, bonds, shares or investment funds."

Text filter euro amount 2 defined as: {If (savings_month = 1 | 2 | 3 | -9997 | -9998) | (drandom3 = 1 | 2): €5000} {If savings_month = 4: €10,000} {If savings_month = 5 | 6: €15,000} {If savings_month = 7 | 8: €20,000}

The next section is about money that you already have on your regular current account at your bank. Imagine that you had {Text filter euro amount 2} on your current account.

In addition, please assume that there were doubts about the stability of the banking sector according to credible news sources. This could lead to a banking crisis that could also affect your bank. If this were to happen, you might have problems accessing your current account at short notice to withdraw money or make credit transfers.

Question: In this situation, how much of the {Text filter euro amount 2} would you withdraw as cash from your regular current account or invest in other financial instruments (i)?

Note: Your allocations cannot exceed {Text filter euro amount 2}.

- a Withdraw in cash: [Input field] euro
 - c Invest in other financial instruments: [Input field] euro

 - b Keep on your current account: [Diff. {Text filter euro amount 2} - answers a and c] euro
-

P5006 | 2024_003 | Allocation preferences facing banking crisis with digital euro | stress_digeur1_[a-d]

Respondent group: all

Input filter: stress_digeur_absence1_[a-c] != -9997 | -9998

Range of valid values: 0 to {Text filter euro amount 2}

Info box after (i): "Other financial instruments are, for example, savings accounts, bonds, shares or investment funds."

Text filter euro amount 2 defined as: {If (savings_month = 1 | 2 | 3 | -9997 | -9998) | (drandom3 = 1 | 2): €5000} {If savings_month = 4: €10,000} {If savings_month = 5 | 6: €15,000} {If savings_month = 7 | 8: €20,000}

Randomise item d: If drandom4 = 1, item d is displayed as the first item; if drandom4 = 2, item is displayed as the last item

You stated that, if there were doubts about the stability of the banking sector, you would use the {Text filter euro amount 2} on your current account as follows:

<Input from stress_digeur_absence1> EUR

Now please imagine that a digital euro was available as an alternative to cash and other financial assets. Please also imagine that you would receive no interest on the digital euro.

If drandom2 = 1 | drandom3 = 1

Please remember that the digital euro would be able to be exchanged for euro in the form of cash at any time and also be used for payments at all times.

If drandom2 = 2 | drandom3 = 2

No text

Question: In this situation, how much of the {Text filter euro amount 2} would you transfer from your regular current account to your digital euro account, withdraw in cash or invest in other financial instruments (i)?

Note: Your allocations cannot exceed {Text filter euro amount 2}.

d Transfer to your digital euro account: [Input field] euro

a Withdraw in cash: [Input field] euro

c Invest in other financial instruments: [Input field] euro

b Keep on your current account: [Diff. {Text filter euro amount 2} - answers a, c and d] euro

--- | --- | **END SPLIT SAMPLES 2 - 4**

--- | --- | **START SPLIT SAMPLE 5**

--- | **Split sample 5 | RANDOMISATION 5**

Respondent group: all

The sample is split randomly into four groups. Randomisation dummy (drandom5) is used for question P5007.

One factor variable: drandom5

group A5 – one-quarter of respondents

group B5 – one-quarter of respondents

group C5 – one-quarter of respondents

group D5 – one-quarter of respondents

P5007 | 2024_003 | Digital euro account limit | digeur_limit

Respondent group: all

Input filter: If (digeur_nointerest1_[a-d] != -9997 | -9998) | (stress_digeur1_[a-c] != -9997 | -9998)

Text filter euro amount 3 defined as: {If drandom5 = 1: €2,000} {If drandom5= 2: €3,000} {If drandom5 = 3: €4,000} {if drandom5 = 4: €6,000}

In the debate surrounding the digital euro, there are thoughts about setting an upper limit on the amount of digital euro that a person can hold.

Imagine that you could hold a maximum of [{Text filter euro amount 3}](#) on your digital euro account.

Question: Compared with a scenario in which there is no upper limit, would you be more likely or less likely to use the digital euro in this situation?

- 1 Much less likely
 - 2 Somewhat less likely
 - 3 No difference
 - 4 Somewhat more likely
 - 5 Much more likely
-

--- | --- | **END SPLIT SAMPLE 5**

P5008 | F33 | Expectation future house prices | hpexp10y

Respondent group: all

Show info box after the term “household” as in CQ008, CQ003, CS006, CS007, CS008, CS009

Range of valid values: -100.0 to +100.0

Now we would like to talk about house prices again, specifically about your expectations regarding future price changes for the apartment or house in which your household (i) currently lives.

Question: By what percentage do you think the price of the apartment or house your household (i) currently lives in will change on average per year over the next ten years?

Notes:

- This question is about your expectations regarding the **average annual growth rate**. First consider by what percentage you think property prices will change from year to year over the next ten years and then take the average.
- If you have a secondary residence, please answer the question with regard to your main residence.
- Please enter a value in the input field (values may have one decimal place). If you assume that property prices will fall, please enter a negative value.

[Input field percent](#)

P5009A | F33 | Moving intentions renters | moveint_renter

[Respondent group: all](#)

[Input filter: homeown = 1 | 2](#)

[Show info box after the term "household" as in CQ008, CQ003, CS006, CS007, CS008, CS009](#)

You stated in a previous question that your household (i) currently lives in a rented apartment or house.

Question: How is your household planning to change its housing situation over the next ten years?

My household is planning ...

- 1 to make no changes in terms of housing, i.e. to continue renting the current apartment/house.
 - 2 to buy an apartment/house to live in.
 - 3 to continue renting, but to move into a cheaper apartment/house.
 - 4 to continue renting, but to move into a more expensive apartment/house.
 - 5 to continue renting, but to move into a similarly priced apartment/house.
-

P5009B | F33 | Moving intentions homeowners | moveint_owner

[Respondent group: all](#)

[Input filter: homeown = 3 | 4](#)

[Show info box after the term "household" like in CQ008, CQ003, CS006, CS007, CS008, CS009](#)

You stated in a previous question that your household (i) currently lives in an apartment or house it owns.

Question: How is your household planning to change its housing situation over the next ten years?

My household is planning ...

- 1 to keep the apartment/house it owns and to stay living in it.
 - 2 to keep the apartment/house it owns and to rent it out to other people or to let other people live in it free of charge.
 - 3 to sell the apartment/house it owns.
 - 4 to gift the apartment/house it owns (e.g. to own children).
-

P5010 | F33 | Moving intentions owners | moveint_fut

Respondent group: all

Input filter: homeown=3 | 4 & moveint_owner = 2 | 3 | 4

Info box after the term "live": "This includes a partial sale where the household stays living in the property up for sale, or a sale where they move to other accommodation, such as an assisted living facility/retirement home, or move in with relatives/friends."

You just stated that you plan to rent out, sell or gift the apartment/house you own or to let others live in it free of charge.

Question: Accordingly, what plans does your household have for its own housing situation over the next ten years?

My household is planning ...

- 1 to move to another apartment/house and live (i) there paying rent.
 - 2 to buy a cheaper apartment/house to live in.
 - 3 to buy a more expensive apartment/house to live in.
 - 4 to buy a similarly priced apartment/house to live in.
 - 5 other plans
-

--- | --- | **START SPLIT SAMPLE 6**

--- | **Split sample 6 | RANDOMISATION 6 – treatment stage**

Respondent group: all

The sample is split randomly into three groups. Randomisation dummy (drandom6) is used for the information treatment.

One factor variable: drandom6

group A6 – one-third of the sample

group B6 – one-third of the sample

group C6 – one-third of the sample

Info box after the term "mean": "This is the experts' average forecast."

Info box after the term "median": "This is the median forecast, i.e. 50% of experts expect stronger price increases and 50% of experts expect weaker price increases."

If drandom6 = 1

--

If drandom6 = 2

You will now receive information on a forecast regarding house price developments in Germany that was produced in 2023. The forecast comes from experts surveyed by the economic research institute ifo.

According to this forecast (mean (i)), the growth rate of house prices in Germany over the next ten years will average 7.2% per year.

A growth rate of 7.2% per year would mean that a house currently worth €100,000 would be worth around €200,000 in ten years' time.

If drandom6 = 3

You will now receive information on a forecast regarding house price developments in Germany that was produced in 2023. The forecast comes from experts surveyed by the economic research institute ifo.

According to this forecast (median (i)), the growth rate of house prices in Germany over the next ten years will average 3.0% per year.

A growth rate of 3.0% per year would mean that a house currently worth €100,000 would be worth around €134,000 in ten years' time.

--- | --- | **END SPLIT SAMPLE 6**

P5011 | F33 | Expectation future house prices post treatment | hpexpprob10y_[a-c]

Respondent group: all

Range of valid values: -100.0 to 100.0

Now we would like to ask you some more about the price developments of the apartment or house your household currently lives in.

Question: By what percentage do you think the price of the apartment or house your household currently lives in is most likely to change on average per year over the next ten years? And what is the least and the most that it will change by in percentage terms?

Notes:

- This question is about your expectations regarding the **average annual growth rate**. First consider by what percentage you think house prices will change from year to year over the next ten years and then take the average.
- If you have a secondary residence, please answer the question with regard to your main residence.
- Please enter one value per line in the input field provided (values may each have one decimal place). If you assume that house prices will fall, please enter a negative value.

a Most likely price change: [Input field] percent

b Minimum: [Input field] percent

c Maximum: [Input field] percent

P5012 | F33 | Planned expenditure quantitative | spendintent_short_[a-d]

Respondent group: all

Range of valid values for every item: 0 to 100,000

Question: How much is your household thinking it will likely spend in euro on average per month on the following items over the next twelve months?

Note: Please enter an amount in every field (with no decimal places). If you are not quite sure, please give a rough estimate.

- a Housing costs (e.g. rent, mortgage, ancillary costs): [Input field] euro
 - b Major purchases (e.g. cars, furniture, electrical appliances): [Input field] euro
 - c Savings: [Input field]euro
 - d All other expenditure (e.g. food, mobility, services, leisure activities, holidays, clothing and footwear): [Input field]euro
-

--- | --- | **START SPLIT SAMPLE 7**

---| **Split sample 7 | RANDOMISATION 7**

Respondent group: all

The sample is split randomly into two groups. Randomisation dummy (drandom7) is used for question P5013.

One factor variable: drandom7

group A7 – one-half of respondents

group B7 – one-half of respondents

P5013 | F33 | Consumption adjustment | spend_adjust

Respondent group: all

Info box after the term “consumption expenditure”: “This covers expenditure on major purchases (e.g. expenditure on cars, furniture, electrical appliances) as well as expenditure on food, mobility, services, leisure activities, holidays, clothing and footwear.”

Imagine that house prices are going to {if drandom7 = 1: rise} {if drandom7 = 2: fall} sharply in the long term.

Question: Do you think that you would reduce or increase your consumption expenditure (i) if house prices were to {if drandom7 = 1: rise} {if drandom7 = 2: fall} sharply?

- 1 My household would probably increase its consumption expenditure.
 - 2 My household would probably reduce its consumption expenditure.
 - 3 My household would probably not adjust its consumption expenditure.
-

--- | --- | **END SPLIT SAMPLE 7**

P5014A | F33 | Reasons consumption adjustment owners | spend_adjust_owner_[a-e]

Respondent group: all

Input filter: If spend_adjust = 1 | 2 & homeown = 3 | 4

Info box after the term “rental prices”: “Changes in rental prices could affect the rent you pay and your rental income.”

Question: What are the reasons for adjusting your consumption expenditure in response to changes in house prices?

Note: Please select all answers that apply.

- a Change in the value of house that my household owns
- b Change in the value of house that my household might inherit

- c Change in the price of house that my household might purchase
 - d Change in rental prices (i)
 - e Other reasons
-

P5014B | F33 | Reasons consumption adjustment renters | spend_adjust_renter [a-d]

Respondent group: all

Input filter: If spend_adjust = 1 | 2 & homeown = 1

Question: What are the reasons for adjusting your consumption expenditure in response to changes in house prices?

Note: Please select all answers that apply.

- a Change in the value of house that my household might inherit
 - b Change in the price of house that my household might purchase
 - c Change in my household's rental payments
 - d Other reasons
-

P5014C | F33 | Reasons consumption adjustment both | spend_adjust_both [a-f]

Respondent group: all

Input filter: If spend_adjust = 1 | 2 & homeown = 2

Question: What are the reasons for adjusting your consumption expenditure in response to changes in house prices?

Note: Please select all answers that apply.

- a Change in the value of house that my household owns
 - b Change in the value of house that my household might inherit
 - c Change in the price of house that my household might purchase
 - d Change in rental income from house my household owns
 - e Change in rental payments for the flat or house my household currently lives in
 - f Other reasons
-

P5015 | F33 | Planned credit | debtfund

Respondent group: all

To conclude this part of the survey, we would now like to ask you to think about how you are going to finance future expenditure.

Question: Are you planning to take out a loan to make major purchases other than real estate (e.g. cars, furniture, electrical appliances) or other expenditure (e.g. food, mobility, services, leisure activities, holidays, clothing and footwear) over the next twelve months?

- 1 Yes, an unsecured loan (e.g. overdraft facilities, consumer credit or loans for goods and services, loans from friends and relatives).
- 2 Yes, a loan secured by real estate (mortgage loan).

- 3 No, my household does not want to take out a loan for such expenditure or purchases.
- 4 No, my household does not want to take out a loan over the next twelve months, but can generally imagine doing so.
- 5 No, my household would like to, but would probably not be granted a loan.

5 Feedback

FB001 | Core-FB | Feedback questions | qinterest

Respondent group: [all](#)

We would now like you to answer a few questions regarding your assessment of the survey.

Question: How interesting did you find the survey overall?

Please select one answer.

- 1 Very interesting
 - 2 Interesting
 - 3 Interesting in parts/uninteresting in parts
 - 4 Not so interesting
 - 5 Not interesting at all
-

FB002 | Core-FB | Feedback questions | qeasy

Respondent group: [all](#)

Question: How easy or difficult was it overall to answer the questions?

Please select one answer.

- 1 Very difficult
 - 2 Somewhat difficult
 - 3 Neither easy nor difficult
 - 4 Somewhat easy
 - 5 Very easy
-

FB003 | Core-FB | Feedback questions | qlong

Respondent group: [all](#)

Question: How did you find the length of the survey?

Please select one answer.

- 1 Far too long
 - 2 A little too long
 - 3 Just right
 - 4 A little too short
 - 5 Far too short
-

6 Socioeconomic data

CO001 | Core-S | Residence in 1989 | eastwest1989

Respondent group: refresher only

Input filter: year of birth = 1990 or earlier

Question: In which part of Germany were you living shortly before the fall of the Berlin Wall on 9 November 1989?

- 1 In eastern Germany, the former German Democratic Republic
 - 2 In western Germany, the Federal Republic of Germany
 - 3 I moved to Germany after 1989
-

CS001 | Core-S | School education | eduschool

Respondent group: all

Question: What is your highest level of school education?

- 1 Still at school
 - 2 Completed lower secondary school
 - 3 Completed higher secondary school
 - 4 Polytechnical secondary school certificate, 10th grade
 - 5 University of applied sciences entrance diploma/completed technical school
 - 6 General or subject-specific university entrance diploma/senior school-leaving certificate (from a grammar school)/East German secondary school up to 12th grade (also with apprenticeship)
 - 7 Other school-leaving certificate
 - 8 No school-leaving certificate (and currently not a student)
-

CS002 | Core-S | Professional education | eduwork

Respondent group: all

Input filter: eduschool > 1

Question: What level of vocational training or university degree do you have? Please think of your highest qualification here.

- 1 Currently in training or studying (bachelor's degree not yet completed)
- 2 Completed vocational training (apprenticeship)
- 3 Completed vocational training (vocational school or commercial college)
- 4 Completed training at a technical or commercial college, school for master craftsmen or engineers or university of cooperative education with shorter preparation time (up to 880 hours)
- 5 Completed training at a university of cooperative education with longer preparation time (more than 880 hours)
- 6 Bachelor's degree, applied sciences degree, completed training at an engineering college
- 7 Diploma or master's degree, completed teacher training degree
- 8 Doctorate/postdoctoral qualification obtained
- 9 Other professional qualification

10 No vocational training completed (and currently not in training/higher education)

CS003 | Core-S | Employment status | employ

Respondent group: all

Question: Which of the following best describes your current employment status?

- 1 In full-time employment (including apprenticeship)
 - 2 In part-time employment (including phased retirement)
 - 3 In casual or irregular employment (including paid internship and integration measures)
 - 4 On maternity leave/parental leave/longer-term sick leave/other leave; planning to return to work
 - 5 Unemployed (officially registered)
 - 6 At school, university or in an unpaid internship
 - 7 Retiree or pensioner
 - 8 Retired early or about to retire (including unfit for work or reduced ability to work)
 - 9 Federal volunteer service/voluntary year
 - 10 Homemaker
 - 11 Other form of non-employment
-

CS005 | Core-S | Profession | profession

Respondent group: refresher only

Filter: employ1 = 1,2,3,4

Question: Which professional status currently applies to you?

- 1 Non-salaried employee, including in agriculture
 - 2 Salaried employee
 - 3 Civil servant (including judge, career and regular soldier)
 - 4 Self-employed or entrepreneur (including self-employed farmer) without employees
 - 5 Self-employed or entrepreneur (including self-employed farmer) with employees
 - 6 Trainee/intern
 - 7 Unpaid family worker
 - 8 Other
-

CS006 | Core-S | Household size | hhsiz

Respondent group: all

Show info box "Household" as in CQ008

Question: How many persons live permanently in your household (i), including yourself? Please also include all children living in your household.

[Input field]

CS007 | Core-S | Household children | hhchildren

Respondent group: all

Show info box "Household" as in CQ008

Input filter: hhsize > 1

Question: And how many children under the age of 18 live in your household (i)?

[Input field]

CS010 | Core-S | Marital status | familystatus

Respondent group: refresher only

Question: What is your marital status?

Note: The question is referring to your legal marital status. "Registered partnership" means that it is or was a same-sex partnership within the meaning of the German Law on Civil Partnerships (*Lebenspartnerschaftsgesetz*).

- 1 Married/in a registered partnership, living with partner
 - 2 Married/in a registered partnership, living separately
 - 3 Single
 - 4 Single, living with partner
 - 5 Divorced/registered partnership dissolved
 - 6 Widowed/registered partner deceased
-

CS008 | Core-S | Household income | hhinc

Respondent group: all

Show info box "Household" as in CQ008

Question: What is the total monthly net income of your household (i)?

Note: This refers to the total amount, comprising wages, salaries, income from self-employment and pensions, in each case after deducting tax and social security contributions. In this amount, please include any income received through public aid, earnings from rents and leases, housing allowance, child benefits and any other sources of income.

If your net household income has varied over the last twelve months, please enter the average of the last twelve months.

- 1 Less than €500
- 2 €500 to €999
- 3 €1,000 to €1,499
- 4 €1,500 to €1,999
- 5 €2,000 to €2,499
- 6 €2,500 to €2,999
- 7 €3,000 to €3,499
- 8 €3,500 to €3,999
- 9 €4,000 to €4,999
- 10 €5,000 to €5,999

- 11 €6,000 to €7,999
 - 12 €8,000 to €9,999
 - 13 €10,000 or more
-

CS009 | Core-S | Personal income | pinc

Respondent group: all

Input filter: hysize > 1

Question: And what is your personal total monthly net income?

Note: If your net personal income has varied over the last twelve months, please enter the average of the last twelve months.

- 1 Less than €500
 - 2 €500 to €999
 - 3 €1,000 to €1,499
 - 4 €1,500 to €1,999
 - 5 €2,000 to €2,499
 - 6 €2,500 to €2,999
 - 7 €3,000 to €3,499
 - 8 €3,500 to €3,999
 - 9 €4,000 to €4,999
 - 10 €5,000 to €5,999
 - 11 €6,000 or more
-

CS011 | Core-S | Main shopper | mainshopper_[a-d]

Respondent group: refresher only

Input filter: hysize > 1

Question: In your household, who is primarily responsible for the following?

- 1 Mostly me
 - 2 My partner/another member of the household and me together
 - 3 Mostly my partner/another member of the household
-
- a Everyday purchases (e.g. grocery shopping)
 - b Major purchases (e.g. furniture, car)
 - c Meal planning and preparation
 - d Decisions regarding savings and financial assets
-

Respondent group: all

Show info box item d: "If you are the owner of or partner in a business or company, please enter the rough value of your ownership/equity."

Question: How high do you estimate the assets and liabilities of your household to be?

Categories for all

asset classes

other than real estate

Real estate

- | | |
|---|---|
| 1. (No bank deposits/no securities/no equity/no other assets) | 1. No real estate |
| 2. €1 to less than €2,500 | 2. €1 to less than €100,000 |
| 3. €2,500 to less than €5,000 | 3. €100,000 to less than €200,000 |
| 4. €5,000 to less than €10,000 | 4. €200,000 to less than €300,000 |
| 5. €10,000 to less than €25,000 | 5. €300,000 to less than €400,000 |
| 6. €25,000 to less than €50,000 | 6. €400,000 to less than €500,000 |
| 7. €50,000 to less than €100,000 | 7. €500,000 to less than €750,000 |
| 8. €100,000 to less than €250,000 | 8. €750,000 to less than €1 million |
| 9. €250,000 to less than €500,000 | 9. €1 million to less than €1.5 million |
| 10. €500,000 or more | 10. €1.5 million or more |

Collateralised loans

Other loans

- | | |
|--|---|
| 1. No loans | 1. No loans |
| 2. Debts totalling €1 to less than €25,000 | 2. Debts totalling €1 to less than €1,000 |
| 3. €25,000 to less than €50,000 | 3. €1,000 to less than €2,000 |
| 4. €50,000 to less than €100,000 | 4. €2,000 to less than €5,000 |
| 5. €100,000 to less than €150,000 | 5. €5,000 to less than €10,000 |
| 6. €150,000 to less than €200,000 | 6. €10,000 to less than €20,000 |
| 7. €200,000 to less than €300,000 | 7. €20,000 to less than €40,000 |
| 8. €300,000 to less than €500,000 | 8. €40,000 to less than €60,000 |
| 9. €500,000 to less than €750,000 | 9. €60,000 to less than €100,000 |
| 10. €750,000 or more | 10. €100,000 or more |

Assets

- a Bank deposits
- b Real estate (estimated market value)
- c Securities (shares, bonds including funds/ETFs)
- d Ownership of or equity in unlisted businesses or companies (i)
- e Other assets

Loans and advances

- f Amount of outstanding loans secured by real estate (mortgage loans)
 - g Amount of other outstanding loans (e.g. overdraft facilities, consumer credit or loans for goods and services, loans to finance an enterprise or a professional activity, loans from friends or family)
-

P5016 | F33 | Probability of default | expected_pd

Respondent group: all

Input filter: (netwealth_detail_f > 1 and/or netwealth_detail_g > 1; netwealth_detail_f = -9997 | -9998 | and/or netwealth_detail_g = -9997 | -9998)

Question: In your opinion, how likely is it that you will be unable to service your debts (mortgages, consumer credit and other debts) over the next three months?

Note: Please enter a value between 0 and 100. 100 means that you will very likely be unable to service your debts.

[Input field] percent

X I do not have any debts at present.

7 Results

---- | Results | Show results from previous waves

[Respondent group: all](#)

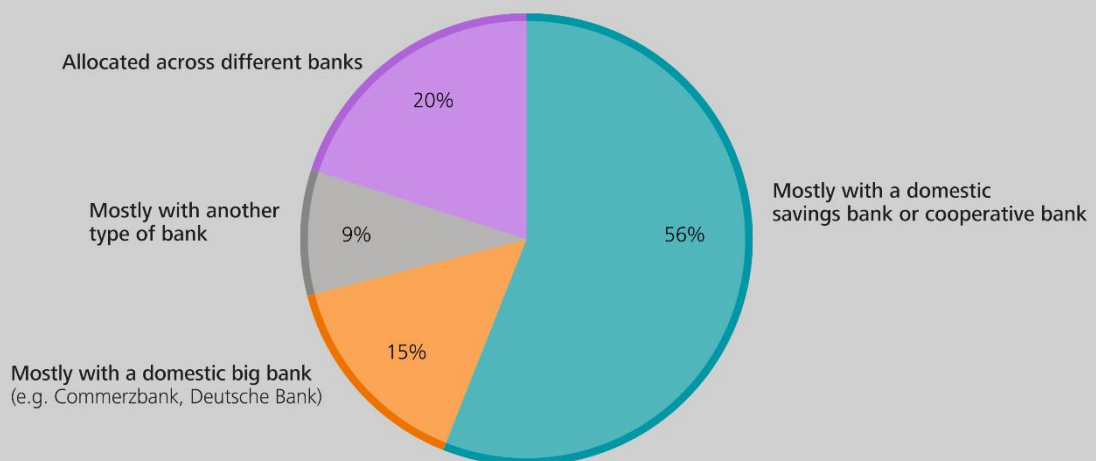
Your regular participation in the Bundesbank's surveys helps us monitor how the economic situation in Germany and public assessments and expectations are evolving over time.

Thank you for participating in the survey this month.

In May of last year, we asked participants with savings deposits what type of bank they hold the majority of these deposits with. You can see the results here.

Savings by type of bank

Percentage of responses, weighted results



Source: Deutsche Bundesbank Online Panel - Households (BOP-HH), results from May 2023. Question: Do you hold the majority of your savings deposits with one bank? Basis: respondents who stated that they have savings deposits (current accounts, instant access savings accounts, fixed-term deposit accounts or time deposit accounts).

Deutsche Bundesbank

Please click "Continue" to conclude the survey.